




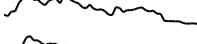






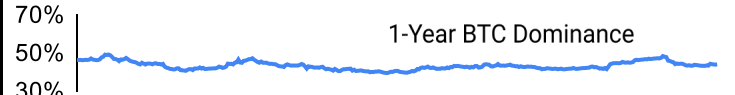
Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$19,945	-3%	-2%	-26%	22,363	378,641	
2	Ethereum	ETH	\$1,074	-6%	-7%	-26%	12,100	127,808	
3	Tether	USDT	\$1.00	0%	0%	0%	46,401	66,015	
4	USD Coin	USDC	\$1.00	0%	0%	0%	4,656	55,456	
5	BNB	BNB	\$225	-3%	-3%	-12%	869	36,659	
6	Binance	BUSD	\$1.01	1%	0%	0%	5,048	17,908	
7	Ripple	XRP	\$0.31	-4%	-5%	-10%	936	15,118	
8	Cardano	ADA	\$0.43	-3%	-7%	-13%	698	14,667	
9	Solana	SOL	\$34.25	-3%	-7%	11%	836	11,766	
10	Dogecoin	DOGE	\$0.06	-4%	-11%	-4%	280	8,170	

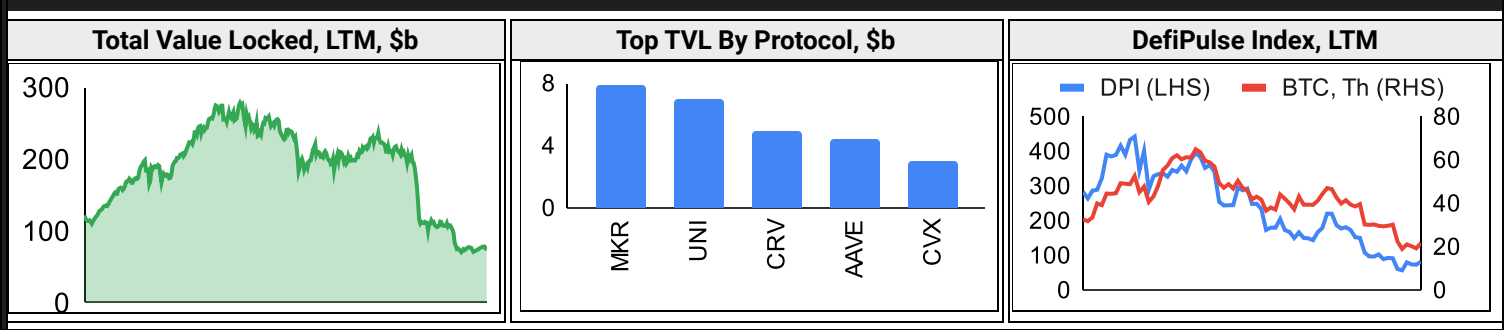
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
QNT	12%	QNT	41%	USTC	349%	TRX	6%	SAND	169%
SNX	4%	SRM	30%	QNT	70%	USDN	1%	LEO	84%
MATIC	3%	ICP	17%	UNI	38%	CDAI	0%	LRC	66%
LRC	3%	MATIC	16%	GMT	27%	CUSDC	0%	NEAR	58%
UNI	-8%	SNX	-13%	BCH	-32%	KLAY	-79%	GRT	-86%
ATOM	-8%	WAVES	-13%	HT	-35%	FTM	-80%	FIL	-90%
USTC	-10%	10SET	-14%	KCS	-37%	NEAR	-80%	FLOW	-91%
AAVE	-11%	USTC	-30%	DFI	-43%	USTC	-96%	USTC	-96%

Category Performance

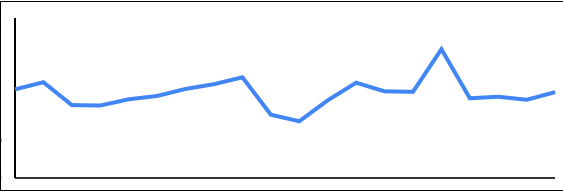
Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
DAOs	-2%	4%	2%	-55%	-72%	BSC	0%	9%	1%	-55%	-58%
Privacy	-2%	3%	-15%	-56%	-64%	Gnosis Chain	2%	6%	-7%	-64%	-67%
DEX / B&L	-3%	2%	-6%	-60%	-72%	Avalanche	-2%	2%	-4%	-59%	-60%
IoT	-2%	1%	-4%	-53%	-1%	Polygon	-2%	2%	-3%	-59%	-46%
DeFi	-2%	1%	-2%	-62%	-74%	Solana	-2%	1%	-6%	-64%	-64%
Dist. Computing	-1%	-1%	-12%	-63%	-69%	Cosmos	-1%	0%	-9%	-71%	-69%
Smart Contract	-2%	-2%	-8%	-65%	-53%	Polkadot	-2%	-2%	-10%	-63%	-67%
Meme	-2%	-2%	-1%	-63%	131%	Terra	-2%	-11%	11%	-94%	-96%
CEXs	-1%	-2%	-17%	-42%	-1%	 <p>1-Year BTC Dominance</p>					
NFTs	-3%	-3%	-2%	-63%	-25%						
Gaming	-3%	-4%	-2%	-65%	14%						

DeFi

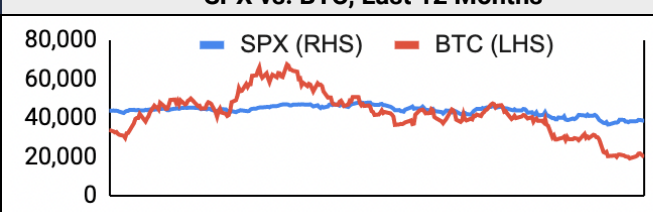


Trading Volume

Aggregate Volumes by Product, \$b					Top Derivatives Exchanges, \$m and bps					Top Spot Exchanges, \$m		
	1d	7d	30d	O/I	Exchange	1d Vol	O/I	Mkr	Tkr	Exchange	Score	1d Vol
Spot	25	181	961	n/a	Binance	38,876	17,957	2.0	4.0	Binance	9.9	11,461
Perpetuals	53	384	2,080	15	FTX	4,763	2,782	2.0	7.0	FTX	8.2	1,561
Futures	0	3	26	1	KuCoin	3,095	1,233	2.0	6.0	Coinbase	8.1	1,259
Options	0	0	0	0	Huobi Global	2,524	435	2.0	4.0	Kraken	7.8	498

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	43,043	XRD	301%	USDP	14%
					BTC	27,677	LRC	197%	10SET	20%
					ETH	12,584	QNT	194%	USTC	28%
					USDC	5,119	UNI	185%	STX	29%
					BUSD	5,079	XTZ	156%	KAVA	36%

Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	-1%	-2%	-1%	-3%	-1%	-2%		
7D	1%	1%	0%	0%	1%	-2%		
90D	-13%	-17%	-14%	-19%	-10%	-3%		
365D	-12%	-20%	-12%	-37%	-23%	-19%		

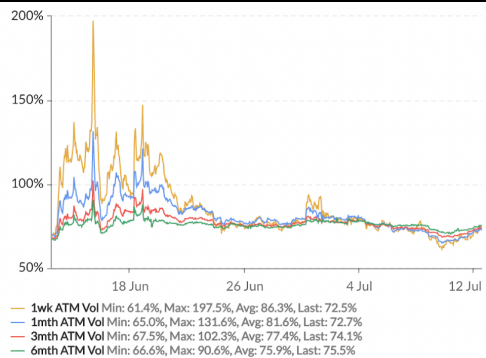
10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	2.93%	13.31%	2.06%	1.13%	0.24%	3.04%	Last	100	6.7	1,732	1.00	136.8
1d Chg	-0.057	+0.056	-0.115	-0.1155	+0.001	-0.057	1d % Chg	-4.38%	+3.86%	+0.03%	-0.03%	-0.48%

Crypto News

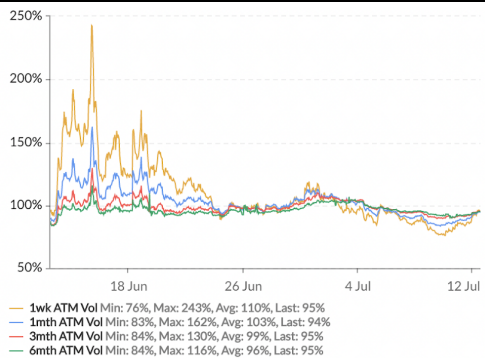
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Crypto Options

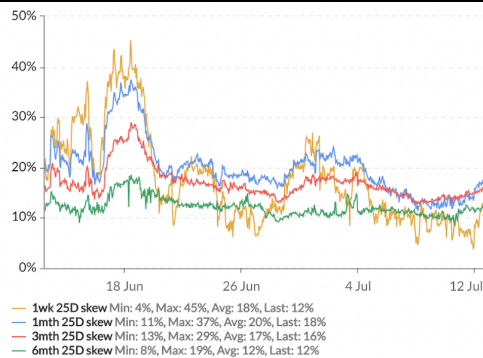
BTC ATM Implied Vol, 1m



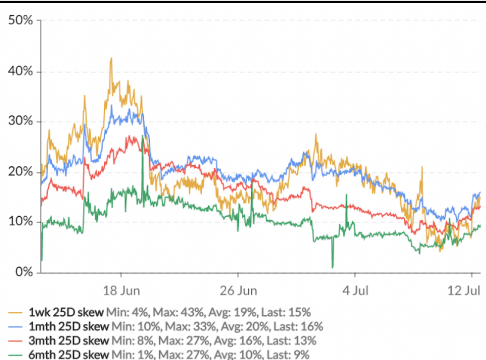
ETH ATM Implied Vol, 1m



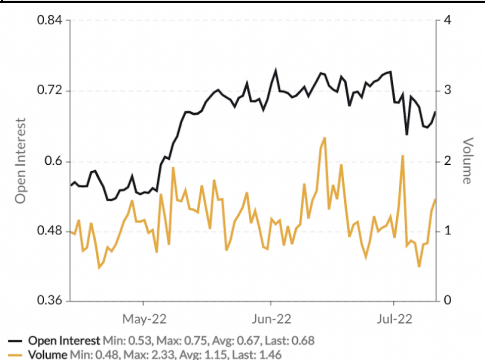
BTC 25d Skew, 1m



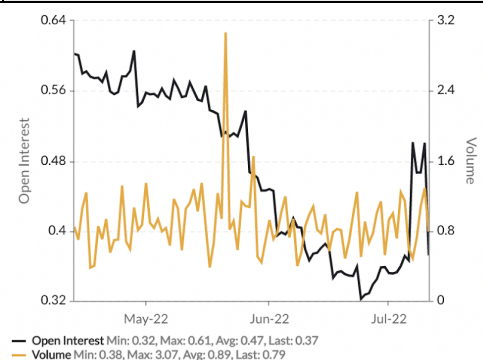
ETH 25d Skew, 1m



BTC Put/Call Ratios, 3m

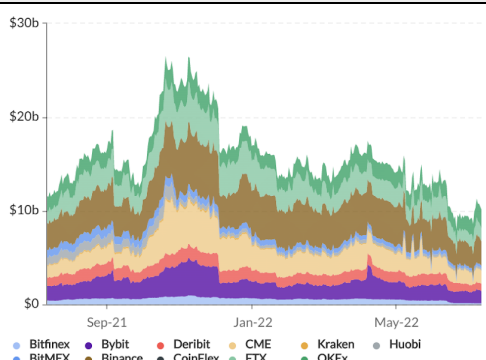


ETH Put/Call Ratios, 3m

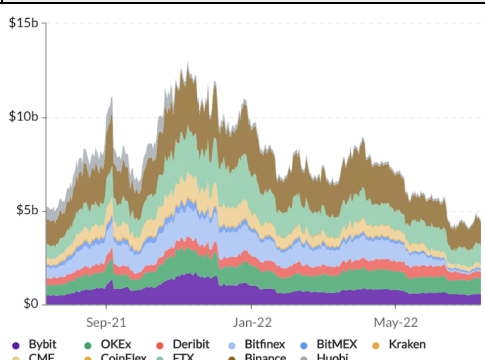


Crypto Futures

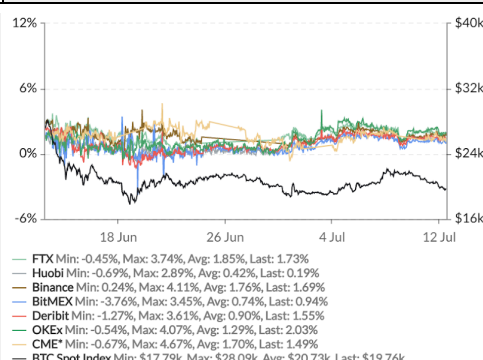
BTC Aggregate Open Interest, 1y



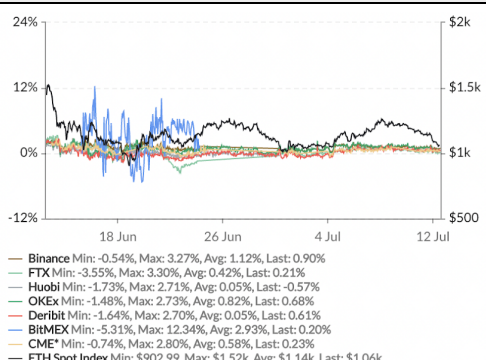
ETH Aggregate Open Interest, 1y



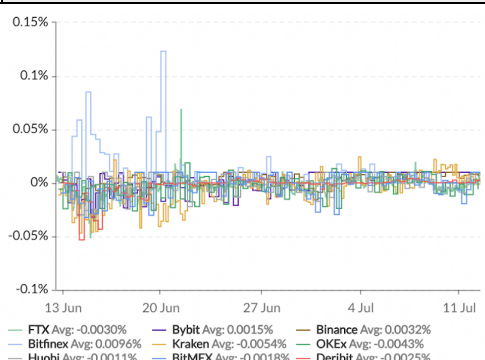
BTC Annlzd Rolling 3m Basis, 1m



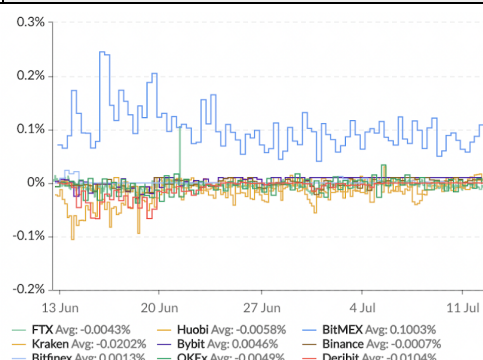
ETH Annlzd Rolling 3m Basis, 1m



BTC Perp Swaps Funding, 1m



ETH Perp Swaps Funding, 1m





Market Update - July 12, 2022

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Our main service areas are: market making; proprietary and algorithmic trading; client execution; structured products; risk management solutions; and portfolio investments.

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Required Disclosures

*Based on price returns for the following ETFs: VOO, QQQ, EWU, EWG, EWJ, and EWH.

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